

voices were hardly heard. It does not mean that they were not speaking truth to power; it means that certain ears here in Washington may have been closed, but they still spoke to us.

Mr. Speaker, the dollar continues its downward spiral. In fact, we know the value of our dollar has fallen by nearly a quarter against a trade-weighted basket of currencies. And while that dollar is falling, other commodities in the market are growing in value. And guess what those are. Metals. Metals are constituting a very large share of where people are moving assets because the dollar is losing its value. In fact, the U.S. Mint just directed that the American people aren't supposed to be melting down pennies for the copper content in them.

The Economist pointed out that in 2002 the euro was worth 86 cents; today, it buys \$1.48. We know our credit markets are troubled. Credit Suisse predicted that gold would top \$1,000 an ounce by 2012. There are big interests at stake in deals like this deal that was just passed in this House for Peru, and gold and silver and copper have a lot to do with it.

In an article entitled, "Miner Player" last month in the Economist, it reported, "The net profits of mining companies rose from \$4 billion in 2002 to \$67 billion in 2006." They're doing very well, thank you, but they are not sharing in that extraordinary increase in wealth with their own citizens. In fact, the export of these precious metals accounts for over half of Peru's export earnings, over half from mines owned by companies in this country. Are you beginning to get the picture?

The overall profitability of these concerns, which was negative in 1998, is now four times the 7 percent average of growth for the top 500 companies, and the dominant U.S. import from Peru is? Gold, constituting 24 percent of their exports in 2006.

So, when the miners of Peru, who work under godforsaken, horrendous conditions, tried to get our attention, this Congress turned its back. You hardly heard anything in the debate, but they were standing tall in their villages all across Peru. In fact, what's happening to the peasants in Peru is they're being shoved off their land because there might be gold underneath it. And they're crying out to us. Will anyone, for heaven's sake, will anyone here in this country hear them?

The article that was published on Monday before the vote indicated that Peru's Labor Ministry ordered the miners to go back to work or they would lose their jobs. And we were told that, oh, don't worry about the vote on Peru because labor conditions in Peru are just terrific. Well, the article that came out from Bloomberg News Service on November 6 indicated that, in fact, the government had declared the mining strike illegal.

We weren't listening to them. It's really tragic that when an agreement comes before us like this, we do not lis-

ten to those who are the least among us and speak truth to power.

I place all these articles in the RECORD this evening.

PERU TO DECLARE MINES STRIKE ILLEGAL,
PINILLA SAYS
(By Alex Emery)

Nov. 6 (Bloomberg).—Peru's government will declare a two-day national mining strike illegal today, forcing miners to return to work or lose their jobs, Labor Minister Susana Pinilla said.

The strike, which seeks to pressure companies to improve pensions, profit-sharing and rights for subcontracted workers, is "politically motivated," Pinilla told Lima-based CPN Radio.

"Union leaders have a different stance that has nothing to do with worker vindication," Pinilla said. "They have led workers into an illegal strike where they could lose their jobs."

Strikes this year, including a five-day national walkout by Peruvian miners in May, have cut copper output in Peru, Chile and Mexico, helping to spur a 17 percent rally in the price of the metal. Peru is the world's third-largest producer of copper, zinc and tin, the biggest of silver and fifth-largest of gold.

The stoppage in Peru has affected mines owned by companies including Southern Copper Corp., Freeport-McMoRan Copper & Gold Inc., Newmont Mining Corp. and Doe Run Resources Corp.

Workers also are on strike at mines run by Cia. De Minas Buenaventura SA, tin miner Minsur SA, Shougang Hierroperu's iron mine and zinc producers Cia. Minera Raura SA and Cia. Minera Santa Luisa, according to Mining Federation spokesman Cirilo Yarihuaman.

TALKS PLANNED

Southern Copper's Peruvian mines, where 20 percent of workers went on strike, don't expect production losses, parent Grupo Mexico said in a filing to the Mexican Stock Exchange.

National metals output hasn't been cut and only 6,300 workers, or 5.3 percent of Peru's miners, are on strike, Pinilla said. The Mining Federation put the number at 45,000.

Union leaders planned to hold talks with Cabinet chief Jorge del Castillo and the president of Congress, Luis Gonzales Posada, to pass laws granting miners a 10 percent share of profits, up from the current 8 percent, and eight-hour shifts instead of the 12 hours imposed at many mines, Yarihuaman said.

The federation, which represents 70 unions and 28,000 miners, also wants 85,000 subcontracted workers put on company payrolls.

Copper futures for December delivery rose 3.95 cents, or 1.2 percent, to \$3.3415 a pound on the Comex division of the New York Mercantile Exchange. Zinc rose \$95, or 3.5 percent, to \$2,820 a metric ton in London trading, and tin rose \$345, or 2.1 percent, to \$17,095 a ton.

Silver for December delivery rose 59.5 cents, or 4 percent, to \$15.38 an ounce. Gold for December delivery rose \$12.60, or 1.6 percent, to \$823.40 an ounce.

"The strike in Latin America is quite supportive to prices," Dan Smith, an analyst at Standard Chartered Plc in London, said today by phone.

PROTESTERS RETURN TO WORK AND END NATIONAL MINING STRIKE IN PERU

Peru's Labor Ministry announced today that mining workers had returned to work and ended the strike they began on Monday, November 5.

The Labor Ministry attributed workers' surrender to the fact that the strike had been declared illegal and that workers had been told they could lose their jobs if they left their workplaces for more than three days.

Peru's Labor Minister, Susana Pinilla announced on Monday that Peru's National Federation of Mining, Metallurgy and Steel Workers had not formally filed any complaints and that there weren't any issues which had to be resolved. She added that strikes and protests were rights workers had when there were formal requests pending.

Pinilla clarified that Peru's Labor Ministry had not received any formal complaints and would therefore consider the strike illegal. She suggested that workers find better ways to negotiate their demands.

Minera Yanacocha, Latin America's largest gold mine, run by reported that the 109 workers, which had taken part in the strike, had returned to work. This was also the case in mining companies such as Chungar, Morococha and Sociedad Minera El Brocal.

According to the Mining Federation, workers from Casapalca had also abandoned the strike and returned to work. Pinilla stated that the strike had not had a significant impact on mining production, explaining that just over 5 percent (6,300) of workers had taken part in the strike.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from North Carolina (Mr. JONES) is recognized for 5 minutes.

(Mr. JONES of North Carolina addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

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HONORING THE LIFE OF SALLY SMITH, FOUNDER OF THE LAB SCHOOL IN WASHINGTON, D.C.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Florida (Mr. MEEK) is recognized for 5 minutes.

Mr. MEEK of Florida. Mr. Speaker, with great sadness, I come to the floor today to honor a great American by the name of Sally Smith who passed away just days ago.

Sally Smith, during her time here amongst us, was a great American and left a footprint on this country in the area of education like no other in the past.

Sally Smith ran and actually founded with her husband the Lab School of Washington. And for someone who has been not only involved in the Lab School, but has a daughter that attends the Lab School, I had an opportunity to learn more about Mrs. Sally Smith and what she did in the very early days at the Washington Lab School.

Mrs. Smith and the faculty at the Lab School have done an excellent job in protecting and nurturing all of the young people with learning differences at the Lab School, here in Washington and in Baltimore.

On Saturday, December 1, 2007, Mrs. Smith died at the age of 78. Born on May 7, 1929, Mrs. Smith was a native of

New York City and one of four daughters born to Isaac and Bertha Liberman. She graduated in 1950 from Bennington College and earned a master's degree in education from New York University in 1955.

In 1976, Mrs. Smith became a professor in the School of Education at American University, where she led the master's degree program specializing in learning disabilities.

Tonight, I ask Members of Congress to join me in honoring her life and the gifts that she bestowed upon the world of education. Mrs. Smith's empathy, experience, and creative expression prompted her to create the internationally acclaimed Lab School in Washington, D.C. in 1967.

The Lab School is one of the Nation's premier places for students with learning disabilities and an institution that uses arts as a central component to the school's education process. In fact, the Lab School students spend half of the day in highly specialized, individualized classrooms and offer the other half in the arts.

Inspired by her pursuit to assure that her youngest son received a quality education, Mrs. Smith created a school designed to educate students diagnosed with one or more learning disabilities. Relying on her intuition and creativity, Mrs. Smith developed the "academic method," which serves as the core of the Lab School's curriculum. The academic method is a nontraditional academic approach founded on the belief that a child's future to learn means that the teacher has not yet found a way to help him.

Not only did her academic method lead to her youngest son's academic and professional success, but it has also left behind a gift that has enriched the lives of so many. Her great legacy will continue to live through the success of the current students and adults that attend the Lab School of Washington, D.C., Baltimore, and Philadelphia. In addition, her excellence will live on through her literary works, many of which have earned her recognition.

Mrs. Smith was well accomplished in academia and also accomplished in awards, advisory board appointments, and was even highlighted by NBC's Today Show.

Mr. Speaker, I think it's important that the Members understand that there are many Americans, including myself and including many others, that have been honored by the Lab School of Washington. Those of us that have learning disabilities, auditory processing, dyslexia, what have you, Mrs. Smith gave young people the inspiration and adults the inspiration to pursue beyond their disabilities. Those have been honored by the Lab School because Sally was a part of lifting the hopes and the dreams not only of the students but the parents, people like Magic Johnson, James Earl Jones, and also Danny Glover and Charles Schwab have been honored by the Lab School.

We will miss Mrs. Smith, but we know that her legacy and memory will continue.

The SPEAKER pro tempore (Mr. CUELLAR). Under a previous order of the House, the gentleman from Arizona (Mr. FLAKE) is recognized for 5 minutes.

(Mr. FLAKE addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

ENERGY INDEPENDENCE FOR AMERICA

The SPEAKER pro tempore. Under the Speaker's announced policy of January 18, 2007, the gentleman from New Mexico (Mr. PEARCE) is recognized for 60 minutes as the designee of the minority leader.

Mr. PEARCE. Mr. Speaker, I would like to address the body tonight about what we are facing in this country as we experience higher gasoline prices, higher energy prices. Today there is an article that I will submit for the RECORD today: Dow Chemical announced it is going to cut jobs and close plants in the United States.

DOW CHEMICAL TO CUT JOBS AND CLOSE PLANTS

(By Bob Sechler and Ana Campoy)

DEC. 5.—Dow Chemical Co. plans to cut 1,000 jobs and shutter a number of underperforming plants, saying it will put the savings into higher-growth opportunities.

The job cuts constitute about 2.3% of Dow's estimated 42,500 employees. The chemical company expects to incur a fourth-quarter charge of \$500 million to \$600 million, including costs for severance and asset write-downs.

The effort "reflects our commitment to prune businesses that are not delivering appropriate value and tackle tasks more efficiently across the entire organization," Chief Executive Andrew N. Liveris said in a statement.

Dow Chemical, based in Midland, Mich., has been struggling with higher prices for natural gas and oil, the main feedstock for chemicals, and lower prices for commodity chemicals, or the basic building blocks for more complex chemicals. Basic chemicals account for about 50% of the company's revenue.

To reduce its costs, the company has been actively moving its commodity-chemical production to places like Asia and the Middle East, where raw materials are cheaper. It has also worked with local companies in those regions to reduce the amount of money it has to invest.

The company also is trying to expand its specialty-chemical business, which is more profitable and less exposed to the ups and downs of energy markets. Dow has been widely expected to unveil a major joint venture or acquisition that would reduce its dependence on low-margin commodity chemicals.

The company pegged the annual savings from the moves at \$180 million once complete.

Among the moves announced yesterday, Dow said it will exit the auto-sealers business in North America, Asia Pacific and Latin America, and explore options for the business in Europe. The company will close an agricultural-sciences manufacturing plant in Lauterbourg, France.

Now, it's not that it is cutting those jobs in the United States and simply lowering its production worldwide. What it is doing is cutting jobs in America in order to make more competitive changes to the company and have those jobs overseas.

This is a significant thing that we on the Republican side have been talking about for the last several years. It is time for us as a Nation to fight the economic fight that we are faced with. We cannot continue to ignore what other nations are doing and what our energy costs are or we are going to continue to see headlines like this today with Dow Chemical cutting jobs and closing plants.

Now, we had a precursor to this earlier this year. Dow Chemical announced that it was going to build a plant in Saudi Arabia that cost \$22 billion, an investment that large in Saudi Arabia, and meanwhile they are going to also start in China another plant for approximately \$8 billion, and they knew at that point that they would begin this transfer of jobs.

Now, we have to ask ourselves is it because Dow Chemical is just a bad corporate partner? Maybe they are just after corporate greed. They're going to make profits at the expense of the United States, because that's what we have heard. We have heard on the House floor that corporations are evil, that they don't have the interests of the country at heart.

As we look at it a little bit closer, we recognize that in the United States just today the prices for natural gas are quoted at above the \$8 range. We have at the same point, and natural gas is a very key component of Dow Chemical's products; in other words, about 50 percent of their costs, if I am not mistaken, come from their raw material costs, of which natural gas is the key component. So there is a direct correlation between the price of natural gas and jobs in this country. Now, when we are paying above \$8 for natural gas, what are they paying in Saudi Arabia? In Saudi Arabia the price is today about 75 cents. So almost one tenth, one tenth the cost for 50 percent of their raw materials in Saudi Arabia versus here.

Now, you don't have to be schooled in economics. You simply have to understand that you are not going to Wal-Mart and pay ten times the cost for something you buy when you could go down the street and get it somewhere else. You go to buy and get the best deal. Companies have to have the same incentive. If Dow Chemical stays here and pays ten times more, ultimately they become noncompetitive in the world. Someone else will set up the plant in Saudi Arabia with one tenth the cost of raw materials, and the jobs will come away from Dow Chemical and go to another plant. So all that Dow Chemical is doing is saying we have competitive forces that cause us to consider this move.

We have done nothing in this Congress to dispel those costs, to drive